

# WHITESTOWN MUNICIPAL SEWAGE WORKS

**Whitestown, Indiana**

## MANAGEMENT REPORT

For the Month Ending - March 31, 2019

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Certified Public Accountants | Consultants | Registered Municipal Advisors

# WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

## 2014 RATE STUDY COMPARED TO YTD ACTUAL

	2014 Rate Study	2017 Actual	2018 Actual	2019 YTD	2019 Projections
<b>Operating Fund</b>					
Operating Expenses					
Depreciation expense	854,857	1,068,073	1,091,593	103,113	412,452
Amortization expense	67,803	77,342	101,403	-	-
Salaries and wages and FICA	219,942	487,202	617,108	50,281	201,125
Employee benefits - pension	12,834	45,772	21,267	-	-
Telephone	14,121	14,972	9,983	1,531	6,122
Electric - Lift station	-	-	20,661	8,991	35,963
Electric - WWTP	-	-	94,310	39,515	158,061
Electric	171,884	195,521	94,791	17,544	70,175
Sewer services	896	27	-	-	-
Utilities - Other	7,516	186,385	10,959	907	3,627
Chemicals and salt	20,798	78,520	47,804	13,548	54,192
Materials and supplies	33,894	96,516	39,611	6,123	24,493
Collection system	-	-	9,323	-	-
Office supplies and expense	13,708	21,493	13,035	3,126	12,505
Contr Services - GIS	-	-	3,517	200	800
Contr. Services - other	49,471	179,457	357,150	25,875	103,501
Contr. Services - engineering	1,224	58,091	35,870	10,061	40,244
Contr. Services - accounting	70,733	45,729	49,673	19,775	79,099
Contr. Services - legal	58,567	40,422	20,148	15,355	61,420
Contr. Services - testing	323	2,354	3,403	675	2,700
Contr. Services - locates	3,162	4,626	8,971	2,016	8,063
Transportation	37,257	37,786	37,382	6,936	27,745
Equipment leases	-	2,050	7,321	622	2,487
Equipment purchases	-	-	1,744	-	-
Generator Maintenance	-	-	2,067	7,098	28,391
Insurance - general liability	28,173	33,733	27,584	24,129	96,518
Insurance - workman's comp.	7,447	24,820	7,131	-	-
Insurance - health	40,951	100,700	128,240	37,187	148,749
Printing and adv. & Billing exp.	13,143	28,400	28,723	2,403	9,612
Utility regulatory assess. fees	2,819	97	10,151	10,461	41,843
Bad Debt	-	199	1,010	-	-
Miscellaneous expense	15,106	22,634	72,659	24,000	96,000
Uniforms	4,130	8,731	9,627	1,343	5,371
Dues and subscriptions	3,376	11,006	2,409	1,010	4,040
Materials and supplies WWTP	-	-	32,958	14,072	56,287
Sewer cleaning	-	-	3,080	3,430	13,720
Lift station cleaning	-	-	22,913	3,238	12,950
Collection system	-	-	26,552	18,420	73,678
Televising	-	-	1,110	2,438	9,750
Sludge Disposal	-	-	41,014	1,531	6,125
<b>Total Operating Expenses</b>	<b>1,754,135</b>	<b>2,872,656</b>	<b>3,114,257</b>	<b>476,952</b>	<b>1,907,806</b>
Other Expenses					
PILOT	103,302	77,477	129,128	-	103,302

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### 2014 RATE STUDY COMPARED TO YTD ACTUAL

	2014 Rate Study	2017 Actual	2018 Actual	2019 YTD	2019 Projections
Interest expense	461,855	416,084	461,855	179,866	461,855
Total Other Expenses	565,157	493,560	590,983	179,866	565,157
<b><u>Depreciation Fund</u></b>					
Extensions & Replacements	345,000	458,314	418,085	-	190,000
<b><u>Bond &amp; Interest Fund - Principal</u></b>					
SWAF	13,400	13,400	13,600	13,900	13,900
2005 SRF	93,000	91,000	93,000	96,000	96,000
2009 SRF	155,000	150,000	155,000	160,000	160,000
2014A SRF	445,000	435,000	445,000	455,000	455,000
2015 Rural Development	5,000	5,000	5,000	5,000	5,000
2016 BAN	-	659,703	450,000	-	-
Total Debt Payments	711,400	1,354,103	1,161,600	729,900	729,900

Note: 2019 Expenditures include adjustments to reflect approximate remaining transfers and postings for the current month

## WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

Cash Balances	March 2019	February 2019	January 2019	December 2018	November 2018	October 2018
Sewer Operating	\$ 2,148,193	\$ 1,843,575	\$ 1,691,113	\$ 1,572,518	\$ 1,510,895	\$ 1,505,162
Sewer Depreciation Fund	242,744	242,744	226,911	226,911	274,020	273,429
Sewer Capacity	519,725	519,725	519,725	520,575	498,062	501,034
SRF Bond & Interest	10,635	10,635	10,635	110,080	99,214	88,608
SWAF B&I	3,058	3,058	3,058	16,744	15,264	13,766
2007 SRF Reserve	1,106,050	1,106,050	1,106,050	1,099,742	1,095,856	1,089,683
2009 SRF B&I	20,036	20,036	20,036	195,744	174,016	154,029
2014A SRF B&I	60,578	60,578	60,578	584,777	521,518	457,727
2015 USDA B&I	14,742	14,742	14,742	13,048	19,022	17,327
2016 BAN B&I	65,810	59,023	52,236	45,448	38,661	31,874

### Outstanding Debt

SWAF	\$ 42,824	\$ 42,824	\$ 42,824	\$ 56,724	\$ 56,724	\$ 56,724
2005 SRF	875,000	875,000	875,000	971,000	971,000	971,000
2009 SRF	1,955,000	1,955,000	1,955,000	2,115,000	2,115,000	2,115,000
2014A SRF	12,450,000	12,450,000	12,450,000	12,905,000	12,905,000	12,905,000
2015 USDA	440,000	440,000	440,000	444,000	444,000	444,000
2016 BAN	2,812,297	2,812,297	2,812,297	2,812,297	2,812,297	2,812,297

